

LAW OFFICES

HONIG & GREENBERG, L.L.C.

By: Adam D. Greenberg, Esq. 030931994
1949 Berlin Road
Suite 200
Cherry Hill, N.J. 08003
(856) 770-0990, agreenberg@hgllclaw.com
Attorneys for Bruce Seidner

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY**

IN RE: Bert & Faith Mittelstadt, Debtor,	CHAPTER SEVEN Case Number 22-16794-slm
------------------------------------------------	-----------------------------------------------

CERTIFICATION IN SUPPORT OF STAY RELIEF

Bruce Seidner, of full age, certifies as follows:


1. I am a secured creditor holding a first mortgage against real property located at 555 Route 46 in Roxbury Township, New Jersey. I make this certification in support of a motion for stay relief for cause. There is no equity in this property as the liens exceed its value. Moreover, the Debtors continue to amass interest charges and taxes while living for free.
2. The property is known as Block 2702, Lot 1 on the tax map. It is a unique property as one can see by a video tour posted in May, 2021. See <https://www.youtube.com/watch?v=BcbwZFExarg>.
3. But unique does not mean that there is equity.

4. As of March 30, 2022, I was owed \$841,897.91 plus taxed costs, as determined by the Superior Court foreclosure judgment.
Exhibit A.
5. Attached as **Exhibits B and C** are copies of the Note and Mortgage associated with this foreclosure.
6. Attached is a second mortgage to Edward Engle for \$125,000.00, **Exhibit D**, who has also filed foreclosure. Mr. Engle filed a Proof of Claim for \$177,741.33 (Claim #1).
7. The only claims filed have been filed by the secured creditors. I do not believe that any unsecured claims have been filed.
8. Meanwhile, according to Roxbury, Debtors haven't paid real estate taxes since 2021 and the delinquent amount at this time is \$35,372.89 as to Lot 1 only. **Exhibit E.** Taxes and interest continue to accrue.
9. These three claims alone exceed \$1,000,000.00.
10. While the Debtors initially scheduled three properties, including Lot 1, at \$3,375,000.00 on their schedules, EOD1, they had listed the property for sale \$2,750,000.00 as of May 22, 2021, and reduced it to \$1,800,000.00 as of May 20, 2022. They were not able to sell the properties.
11. The Debtors also hired an auctioneer and attempted to sell the property by that means.

12. Debtors' foreclosure defense attorney advised that the highest offer received was \$500,000.00, **Exhibit F**, making a sale impossible.
13. Debtors received a discharge and, later, on December 19, 2022, filed an Amended Schedule A (EOD 26) reducing the valuation of all three parcels to \$2,000,000.00.
14. I obtained an Appraisal at my own expense, a copy of which is attached as **Exhibit G**. The appraised value was \$675,000.00.
15. In reviewing the Schedules, neither debtor is employed and their Social Security income alone is insufficient even to pay the quarterly property taxes.
16. Indeed, Debtors have a negative income figure even while not listing either rent, mortgage, or taxes as possible expenses.
17. There is no basis for the creditors to continue to subsidize the Debtors living for free in a massive property. Stay relief should be entered.
18. It should also be noted that the Petition and Schedules list "household goods" with a \$1,000.00 value. The photographs of the interior of the property as set forth in the video tour and realtor listings show substantial furnishings (see appraisal page 26-28) that by themselves seem to well exceed this claimed \$1,000.00.

19. There is also a front-end loader appearing on page 29 of unknown value and ownership, together with various vehicles. Only a 2004 Chevrolet Step Box Van is listed on the schedules.
20. I certify that the foregoing statements made by me are true. I am aware that if any f the foregoing statements made by me are willfully false, I am subject to punishment.

Dated: 12/19/22


Bruce Seidner